#### Claims of the Application

#### 1-28. (Cancelled)

#### 28. A compound of the formula (I),

$$Ar_1 - Y - A - (CH_2)_m - R^6$$

$$R^5 - (CH_2)_n - COOR^7$$

$$R^6 - (CH_2)_m - COOR^7$$

$$R^6 - (CH_2)_m - COOR^7$$

their derivatives, their stereoisomers, their pharmaceutically acceptable salts and their pharmaceutically acceptable compositions;

wherein Ar<sub>1</sub> represents a unsubstituted or substituted monocyclic or polycyclic aromatic or partially saturated aromatic polycyclic structure, which may optionally contain up to 3 heteroatoms selected from N, S or O, such as

which when substituted may have up to 4 substituents that may be identical or different, wherein said substituents selected from halo, nitro, alkyl, hydroxy, hydroxyalkyl, alkoxy, thioalkoxy, oxo, aryl, -NR<sup>1</sup>R<sup>2</sup>, -OCONR<sup>1</sup>R<sup>2</sup>, NR<sup>1</sup>COOR<sup>2</sup>, -NR<sup>1</sup>COR<sup>2</sup>, -NR<sup>1</sup>SO<sub>2</sub>R<sup>2</sup>, NR<sup>1</sup>CONR<sup>1</sup>R<sup>2</sup>, -OSO<sub>2</sub>R<sup>3</sup>, -SO<sub>2</sub>R<sup>3</sup>,

R<sup>1</sup> and R<sup>2</sup> independently represent hydrogen, or optionally substituted groups selected from alkyl, alkenyl, alkynyl, cylcoalkyl, heterocyclyl, aryl, heteroaryl; R<sup>3</sup> independently represents hydrogen, or optionally substituted groups selected from alkyl, alkenyl, alkynyl, cylcoalkyl, heterocyclyl, aryl, heteroaryl, wherein said substitutents on

R<sup>1</sup>, R<sup>2</sup> and R<sup>3</sup> are selected from hydrogen, halo, nitro, amino, mono or di substituted amino, hydroxy, alkoxy, carboxy, cyano, alkyl, cycloalkyl, alkoxy, haloalkoxy, haloalkyl, cycloalkyl, aryl, heterocyclyl, heteroaryl;

m and n independently represents an integer from 0 to 6;

A represents O, S or a bond;

Y is selected from  $(CH_2)_p$ ,  $(CH_2)_pB(CH_2)_q$ ,  $(CH_2)_rB(CH_2)_pD(CH_2)_q$ , wherein p, q and r each independently represents an integer from 0 to 6; B and D independently represents S, O,  $NR^4$  or a bond,  $R^4$  represents hydrogen, alkyl, alkenyl,  $-S(O)_2-R^8$  or  $-C(O)R^8$ ,  $R^8$  is alkyl, alkoxy; with the proviso that when B and D represents a hetero atom p is not zero;

R<sup>5</sup> and R<sup>6</sup> independently represents hydrogen, alkyl, cycloalkyl or alkoxy; R<sup>5</sup> and R<sup>6</sup> together may form 3-8 membered cyclic ring which may optionally contains one or two hetero atoms selected from O, S or N;

R<sup>7</sup> represents hydrogen, substituted or unsubstituted alkyl, cycloalkyl, alkenyl or alkynyl; wherein said substitutents are selected from hydrogen, halo, nitro, amino, mono or di substituted amino, hydroxy, alkoxy, carboxy, cyano, alkyl, cycloalkyl, alkoxy, haloalkoxy, haloalkyl, cycloalkyl, aryl, heterocyclyl, heteroaryl.

### 29. A compound of formula (Ia) according to claimed 28

wherein all of the symbols are as defined above.

30. The compound of claim 29, wherein  $Ar_1$  is substituted with  $-OSO_2R^3$ , and  $R^3$  is alkyl or aryl.

Structure	IUPAC Name
O S O H OMe	(S)-Ethyl 2-methoxy-3- [4-{6-methanesulfonyloxynapth-2-ylmethylamino} phenyl] propanoate
O S O H	Ethyl 2-ethoxy-3- [4-{6-methanesulfonyloxynapth-2-ylmethylamino} phenyl] propanoate
O S O H	Ethyl 2-ethoxy-5- [4-{6-methanesulfonyloxynapth-2-ylmethylamino} phenyl] pentanoate
ON ONE HOME	(S)-2-methoxy-3- [4-{6- methanesulfonyloxynapth-2- ylmethylamino} phenyl] propanoic acid
O.S.O. H. OEt	2-ethoxy-3- [4-{6-methanesulfonyloxynapth-2-ylmethylamino} phenyl] propanoic acid
O. S. O. H. OEt	2-Ethoxy-5- [4-{6- methanesulfonyloxynapth-2- ylmethylamino} phenyl] pentatonic acid

Structure	IUPAC Name
O S O H	Ethyl 2-ethoxy-3- [4-{(6-methanesulfonyloxy-1, 2, 3, 4-tetrahydronapth-2-yl) methylamino} phenyl] propanoate
O S O H	Ethyl 2-ethoxy-3- [4-{3-(6-methane sulfonyloxy-1, 2, 3, 4-tetrahydronapth-2-yl) propylamino} phenyl] propanoate
O S O H	2-ethoxy-3- [4-{(6-methanesulfonyloxy-1, 2, 3, 4-tetrahydronapth-2-yl) methylamino} phenyl] propanoic acid
O. S. O. H. OEt	2-ethoxy-3- [4-{3-(6-methanesulfonyloxy-1, 2, 3, 4-tetrahydronapth-2-yl) propylamino} phenyl] propanoic aci
CO <sub>2</sub> Et	Ethyl 2-ethoxy-3- [4-{3-(1,2,3,4-tetrahydroquinolyn-1-yl) propylamino} phenyl] propanoate
COOH	2-ethoxy-3- [4-{3-(1, 2, 3, 4-tetrahydroquinolyn-1-yl) propylamino} phenyl] propanoic acid

Structure	IUPAC Name
CO <sub>2</sub> Et	Ethyl 2-ethoxy-3- [4-{3-(indol-1-yl) propyl amino} phenyl] propanoate
COOMe	(S)-Methyl 2-methoxy-3- [4-{3- (indol-1-yl) propylamino} phenyl] propanoate
CO <sub>2</sub> H	2-ethoxy-3- [4-{3-(indol-1-yl) propyl amino} phenyl] propanoic acid
CO <sub>2</sub> H OMe	(S)-2-methoxy-3- [4-{3-(indol-1-yl) propyl amino} phenyl] propanoic acid
CO <sub>2</sub> Et	Ethyl 2-ethoxy-3- [4-{3-(2, 3-dihydroindol-1-yl) propylamino} phenyl] propanoate
CO <sub>2</sub> H	2-ethoxy-3- [4-{3-(2, 3-dihydroindol-1-yl) propylamino} phenyl] propanoic acid

Structure	IUPAC Name
Me s O CO <sub>2</sub> Et	(S)-Ethyl-2-ethoxy-3- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenyl] propanoate
Me S O CO <sub>2</sub> Me OMe	S)-Methyl-2-methoxy-3- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenyl] propanoate
Me S O CO <sub>2</sub> Me OEt	(S)-Methyl 3-ethoxy-4- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenyl] butanoate
Me s O CO <sub>2</sub> H	(S)-2-ethoxy-3- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenyl] propanoic acid
Me s O CO <sub>2</sub> H OMe	S)-2-methoxy-3- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenyl] propanoic acid
Me SO O O O O O O O O O O O O O O O O O O	S)-3-ethoxy-4- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenyl] butanoic acid

IUPAC Name
(S)-2-methoxy-3- [4-{6-methanesulfonyloxynapth-2-ylmethylamino} phenyl] propanoic acid Arginine salt
2-Ethoxy-5- [4-{6-methanesulfonyl oxynapth-2-ylmethylamino} phenyl] pentatonic acid Arginine salt
2-ethoxy-3- [4-{(6-methanesulfonyloxy-1, 2, 3, 4-tetrahydronapth-2-yl) methylamino} phenyl] propanoic acid Arginine salt
2-ethoxy-3- [4-{3-(6-methanesulfonyloxy-1, 2,3,4-tetrahydronapth-2-yl) propylamino} phenyl] propanoic acid Arginine salt
2-ethoxy-3- [4-{3-(1, 2, 3, 4-tetrahydroquinolyn-1-yl) propylamino} phenyl] propanoic acid Arginine salt

Structure	IUPAC Name
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2-ethoxy-3- [4-{3-(indol-1-yl) propyl amino} phenyl] propanoic acid Arginine salt
CO <sub>2</sub> H <sub>2</sub> N H CO <sub>2</sub> H NH <sub>2</sub>	(S)-2-methoxy-3- [4-{3-(indol-1-yl) propyl amino} phenyl] propanoic acid Arginine salt
Me, s, O O'S O N N N OEt ⊕ NH <sub>2</sub>	(S)-2-ethoxy-3- [4-{3-(5-methanesulfonyl oxyindol-1-yl) propylamino} phenyl] propanoic acid Arginine salt
Me, s, O O'S, O OMB ⊕ NH <sub>2</sub> CO <sub>2</sub> H NH <sub>2</sub> NH <sub>2</sub>	(S)-2-methoxy-3- [4-{3-(5-methanesulfonyl oxyindol-1-yl) propylamino} phenyl] propanoic acid Arginine salt
Me, s, O CO₂H CO₂H H₂N H CO₂H NH₂  N H OEI ⊕NH₂	(S)-3-ethoxy-4- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenyl] butanoic acid Arginine salt
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2-ethoxy-3- [4-{3-(2,3-dihydroindol-1-yl) propylamino} phenyl] propanoic acid Arginine salt

37. The compound of formula (Ib) according to claimed 28,

wherein all of the symbols are as defined above.

- 38. The compound of claim 37 wherein  $Ar_1$  is substituted with  $-OSO_2R^3$ , and  $R^3$  is alkyl or aryl.
- 39. The compound of formula (Ib) as claimed in claim 37 is selected from,

Structure	IUPAC Name
O.S.O. H. O. CO2Et	Ethyl 2-methyl-2- [4-{6-methanesulfonyloxynapth-2-ylmethylamino} phenoxy] propanoate
Me. s. O. CO <sub>2</sub> Et	Ethyl 2-methyl-2- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenoxy] propanoate
O, S, O H H O COOH	2-methyl-2- [4-{6- methanesulfonyloxynapth-2- ylmethylamino} phenoxy] propanoic acid
Me, s, O O O CO <sub>2</sub> H	2-methyl-2- [4-{3-(5-methanesulfonyloxyindol-1-yl) propylamino} phenoxy] propanoic acid

40. The compound of formula (Ic) according to claim 28

wherein all of the symbols are as defined above.

- 41. The compound of claim 40, wherein  $Ar_1$  is substituted with  $-OSO_2R^3$ , wherein  $R^3$  is alkyl or aryl.
- 42. The compound of formula (Id) according to claim 28,

wherein all of the symbols are as defined above.

43. The compound of claim 42, wherein " $Ar_1$ " is substituted with  $-OSO_2R^3$ , where  $R^3$  is alkyl or aryl.

# 44. A compound of formula (Id) according to claim 28 which is selected from:

Structure	IUPAC Name
0, 5, 0 CO <sub>2</sub> E1	Ethyl 2-methyl-2- [4-{6- methanesulfonyloxynapth-2- ylmethoxy} phenoxy] propanoate
о, s. о Соон ме s. о	2-methyl-2- [4-{6- methanesulfonyloxynapth-2- ylmethoxy} phenoxy] propanoic acid
Me s O O O CO2Et	Ethyl 2-methyl-2- [4-{3-(5-methanesulfonyloxyindol-1-yl) propyloxy} phenoxy] propanoate
Me, s, O, O, CO <sub>2</sub> H	2-methyl-2- [4-{3-(5-methanesulfonyloxyindol-1-yl) propyloxy} phenoxy] propanoic acid

## 45. A compound of formula (Id) according to claim 28 which is selected from:

Structure	IUPAC Name
MsO CO <sub>2</sub> Et	Ethyl 2-methyl-2-[4-{3-(4-methanesulfonyloxyphenoxy) propyloxy} phenoxy] propanoate
MsO CO <sub>2</sub> Et	Ethyl 2-methyl-2-[3-{3-(3-methanesulfonyloxyphenoxy) propyloxy} phenoxy] propanoate
MSO CO <sub>2</sub> H	2-Methyl-2-[4-{3-(4- methanesulfonyloxyphenoxy) propyloxy} phenoxy] propanoic acid

MsO 0 0 CO <sub>2</sub> H	2-Methyl-2-[3-{3-(3- methanesulfonyloxyphenoxy) propyloxy}phenoxy]propanoic acid
MsO CO <sub>2</sub> Et	Ethyl 2-methyl-2-[3-{3-(4-methanesulfonyloxyphenoxy) propyloxy} phenoxy] propanoate
MsO 0 0 CO <sub>2</sub> H	2-Methyl-2-[3-{3-(4- methanesulfonyloxyphenoxy) propyloxy} phenoxy] propanoic acid

# 46. A compound of formula (Id) according to claim 28 which is selected from:

Structure	IUPAC Name
	Ethyl 2-methyl-2-[3-{3-(4-(paratoluenesulfonyloxy)phenoxy)propyloxy}phenoxy]propanoate
SS. O O O O O O O O O O O O O O O O O O	
	Ethyl 2-methyl-2-[4-{3-(4-methanesulfonyloxyphenoxy)propyloxy}phenoxy]butanoate
O, SO CO <sub>2</sub> Et	
	2-methyl-2-[3-{3-(4-(para-toluenesulfonyloxy)phenoxy)propyloxy}phenoxy]propanoic acid
\$5°,000000000000000000000000000000000000	
_	2-Methyl-2-[4-{3-(4-methanesulfonyloxyphenoxy)propyloxy}phenoxy]butanoic acid
O CO <sub>2</sub> H	

# 47. A compound of formula (Id) according to claim 28 which is selected from:

Structure	IUPAC Name
Me, s, O,	2-methyl-2- [4-{3-(5-methanesulfonyloxyindol-1-yl) propyloxy} phenoxy] propanoic acid Arginine salt
0, 50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2-Methyl-2-[4-{3-(4- methanesulfonyloxyphenoxy) propyloxy} phenoxy] propanoic acid Arginine salt
Me; s; O O O O O O O O O O O O O O O O O O	2-Methyl-2-[3-{3-(3-methanesulfonyloxyphenoxy) propyloxy} phenoxy] propanoic acid Arginine salt
H <sub>2</sub> N	2-Methyl-2-[3-{3-(4- methanesulfonyloxyphenoxy) propyloxy} phenoxy] propanoic acid Arginine salt
H <sub>2</sub> N T N COOH NH <sub>2</sub>	2-Methyl-2-[3-{3-(4-(para-toluenesulfonyloxy)phenoxy)propyloxy}phenoxy]propanoic acid, arginine salt
O. S.O. O.	2-Methyl-2-[4-{3-(4-methanesulfonyloxyphenoxy)propyloxy}phenoxy]butanoic acid, arginine salt

48. The compound of formula (Ie) according to claim 1, which is

$$Ar_1 \longrightarrow B \longrightarrow (CH_2)_p \longrightarrow (CH_2)_m \longrightarrow (CH_2)_m \longrightarrow (DH_2)_m \longrightarrow (CH_2)_m \longrightarrow (DH_2)_m \longrightarrow (DH_2)_m$$

wherein all of the symbols are as defined above.

- 49. The compound of claim 48, wherein  $Ar_1$  is substituted with  $-OSO_2R^3$ , and  $R^3$  is alkyl or aryl.
- 50. The compound of formula (If) according to claim 1, which is,

$$(CH_2)_p$$
  $O$   $(CH_2)_m$   $R^6$   $COOR^7$  (1f)

wherein all of the symbols are as defined above.

- 51. The compound of claim 15, wherein  $Ar_1$  is substituted with  $-OSO_2R^3$ , where  $R^3$  is selected from optionally substituted groups selected from alkyl or aryl.
- 52. The compound of formula (Ie) as claimed in claim 1 is selected from:

Structure	IUPAC Name
Me s. O CO <sub>2</sub> Et	Ethyl 2-methyl-2- [4-{3-(5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] propanoate

	10 110 54 (2 (5
Me s o cooh	2-methyl-2- [4-{3-(5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] propanoic acid
Me, s, O COON	Ethyl 2-methyl-2- [3-{3-(5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] propanoate
Me s O O CO <sub>2</sub> H	2-methyl-2- [3-{3-(5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] propanoic acid
Me's O	Ethyl 2-[3-{3-(5-methanesulfonyloxyindol-1-yl) propyl}phenoxy] propanoate
Me, s, O, O, CO₂H	2-Methyl-2-[4-{4-(5- methanesulfonyloxyindol- lyl)butyl}phenoxy]propanoic acid
Me, s. O O'S 'O N N O CO₂H	2-[3-{3-(5- Methanesulfonyloxyindol-1- yl)propyl}phenoxy]propanoic acid
0°5°0	2-Methyl-2-[3-{3-(5-(para-toluenesulfonyloxy)indol-1-yl)propyl}phenoxy] propanoic acid
0'.5'.0 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Ethyl 2-methyl-2-[3-{3-(5-(para-toluenesulfonyloxy)indol-1-yl)propyl}phenoxy] propanoate

Structure	TUPAC Name
Me s O CO₂Me	1-[4-{3-(5- methanesulfonyloxyindol-1- yl)propyl}phenoxy]cyclopentane-1- carboxylic acid, methyl ester
Me's O	1-[4-{4-(5- methanesulfonyloxyindol-1- yl)butyl}phenoxy]cyclopentane-1- carboxylic acid, methyl ester
Me, s, o o o o o o o o o o o o o o o o o o	1-[4-{3-(7-Methanesulfonyloxy-3, 4-dihydro-2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin- 4-yl)propyl}phenoxy]cyclopentane- 1-carboxylic acid, methyl ester
Me, s, O	1-[4-{3-(5- Methanesulfonyloxyindol-1- yl)propyl}phenoxy]cyclopentane-1- carboxylic acid
Me s O CO <sub>2</sub> H	1-[4-{3-(5- methanesulfonyloxyindol-1- yl)propyl}phenoxy]cyclohexane-1- carboxylic acid
Me, s, O, O, CO <sub>2</sub> H	1-[4-{4-(5- methanesulfonyloxyindol-1- yl)butyl}phenoxy]cyclopentane-1- carboxylic acid
Me s O O CO <sub>2</sub> Me	1-[4-{3-(5- Methanesulfonyloxyindol-1- yl)propyl}phenoxy]cyclohexane-1- carboxylic acid, methyl ester

Structure	IUPAC Name
Me-s'-0-N COOCH3	(+) Methyl (R)-2-methyl-2-[4-{3-(5-methanesulfonyloxyindol-1-yl)propyl}phenoxy] butanoate
Me-s' O COOCH3	(-) Methyl (S)-2-methyl-2-[4-{3-(5-methanesulfonyloxyindol-1-yl)propyl}phenoxy] butanoate
Me, s, O CO <sub>2</sub> Et	Ethyl 2-methyl-2-[4-{4-(5-methanesulfonyloxyindol-1-yl)butyl}phenoxy]propanoate
Me-s'0-N O COOH	(R)- (+)-2-methyl-2-[4-{3-(5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] butanoic acid
Me-s'0 COOH	(S)- (-)-2-methyl-2-[4-{3-(5-methanesulfonyloxyindol-1-yl)propyl}phenoxy] butanoic acid

Structure	IUPAC Name
MsO CO <sub>2</sub> Et	Ethyl 2-methyl-2-[4-{3-(3-methanesulfonyloxyphenoxy) propyl} phenoxy] propanoate
MsO O CO <sub>2</sub> Et	Ethyl 2-methyl-2-[3-{3-(4-methanesulfonyloxyphenoxy) propyl} phenoxy] propanoate

MsO O CO <sub>2</sub> H	2-Methyl-2-[4-{3-(3- methanesulfonyloxyphenoxy) propyl} phenoxy] propanoic acid
MsO O CO <sub>2</sub> H	2-Methyl-2-[3-{3-(4- methanesulfonyloxyphenoxy) propyl} phenoxy] propanoic acid
о, s. о о о о о о о о о о о о о о о о о о	2-Methyl-2-[4-{4-(4- methanesulfonyloxyphenoxy) butyl}phenoxy]propanoic acid
О, S, O СО2H	2-Methyl-2-[3-{5-(4-methanesulfonyloxyphenoxy)pentyl} phenoxy]propanoic acid

Structure	IUPAC Name
O <sub>2</sub> N CO <sub>2</sub> Et	Ethyl 2-methyl-2-[3-{5-(4- nitrophenoxy)propyl}phenoxy]propa noate
H <sub>2</sub> N CO <sub>2</sub> Et	Ethyl 2-methyl-2-[3-{5-(4-aminophenoxy)propyl}phenoxy]propyl panoate
4. In 1000 CO2H	2-Methyl-2-[4-{3-(4-(tert-butyloxycarbonylamino)phenoxy)propyl}phenoxy]propanoic acid
0, S. N.	2-Methyl-2-[4-{3-(4- (methanesulfonylamino)phenoxy)pr opyl}phenoxy]propanoic acid
→ ° N CO₂EI	Ethyl 2-methyl-2-[4-{3-(4-(tert-butyloxycarbonylamino)phenoxy)propyl}phenoxy]propanoate

O, S, O CO <sub>2</sub> Et	Ethyl 2-methyl-2-[4-{4-(4- methanesulfonyloxyphenoxy)butyl} phenoxy]propanoate
O.S.O.O.O.O.O.O.O.O.O.O.O.O.O.O.O.O.O.O	Ethyl 2-methyl-2-[3-{5-(4-methanesulfonyloxyphenoxy)pentyl} }phenoxy]propanoate
O, S, O N	Ethyl 2-methyl-2-[4-{3-(4- (methanesulfonylamino)phenoxy)pr opyl}phenoxy]propanoate

Structure	IUPAC Name
O CO <sub>2</sub> Et	Ethyl 2-methyl-2- [4-{3-(3, 4-dihydro-2H-bezo [b] [1, 4] 0xazin-4-yl) propyl} phenoxy] propanoate
O N O COOH	2-methyl-2- [4-{3-(3, 4-dihydro-2H-bezo [b] [1, 4] 0xazin-4-yl) propyl} phenoxy] propanoic acid
H <sub>3</sub> C, S, O O O O O O O O O O O O O O O O O O	Ethyl-2-methyl-2-[3-{3-(7-Methanesulfonyloxy-3, 4-dihydro-2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin-4-yl) propyl} phenoxy] propanoate.
Me, s, O O O O CO <sub>2</sub> Et	Ethyl 2-methyl-2-[4-{4-(7-methanesulfonyloxy-3, 4-dihydro-2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin-3-on-4-yl)butyl}phenoxy]propanoate
H <sub>3</sub> C, S, O O O O O O O O O O O O O O O O O O	2-Methyl-2-[3-{3-(7- Methanesulfonyloxy-3, 4-dihydro- 2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin-4-yl) propyl} phenoxy] propanoic acid

Me S O O O O O O O O O O O O O O O O O O	1-[4-{3-(7-Methanesulfonyloxy-3, 4-dihydro-2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin- 4-yl)propyl}phenoxy] cyclopentane- 1-carboxylic acid
Me, s, O O O CO <sub>2</sub> H	2-Methyl-2-[4-{4-(7-methanesulfonyloxy-3, 4-dihydro-2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin-3-on-4-yl)butyl}phenoxy]propanoic acid

Structure	IUPAC Name
Me-stood NH2	(R)- (+)-2-methyl-2-[4-{3-(5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] butanoic acid, Arginine salt
Me-s-0	(S)- (-)-2-methyl-2-[4-{3-(5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] butanoic acid, Arginine salt
Me, co, co, co, do co,	2-methyl-2- [4-{3-(5- methanesulfonyloxyindol-1-yl) propyl} phenoxy] propanoic acid Arginine salt
Me, s, o Co₂H O CO₂H NH₂  O NH₂	2-methyl-2- [3-{3-(5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] propanoic acid Arginine salt
Me, s, °°	2-Methyl-2-[4-{4-(5-methane sulfonyloxyindol-1yl)butyl} phenoxy]propanoic acid, arginine salt
0250 H-M T COOH NH2	2-Methyl-2-[3-{3-(5-(para-toluenesulfonyloxy)indol-1-yl)propyl} phenoxy] propanoic acid, arginine salt
Me, s, O COOH NH <sub>2</sub> N NH <sub>2</sub> COOH NH <sub>2</sub>	2-[3-{3-(5- Methanesulfonyloxyindol-1- yl)propyl}phenoxy]propanoic acid, arginine

Ma So Coop @NH <sub>2</sub>	1-[4-{4-(5-methanesulfonyloxyindol-1-yl)butyl}phenoxy]cyclopentane-1-carboxylic acid, arginine salt
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Structure	IUPAC Name
Mg <sup>2</sup> ·   Me, s, O,	1-[4-{3-(5- methanesulfonyloxyindol-1- yl)propyl}phenoxy]cyclohexane-1- carboxylic acid, magnesium salt
Mg <sup>2</sup> *   Me, s, o,	1-[4-{3-(5- Methanesulfonyloxyindol-1- yl)propyl}phenoxy]cyclopentane-1- carboxylic acid, magnesium salt
Mg²· [ Me-55° 0 N 0 COO	(racemic) Methyl-2-methyl-2-[4-{3- (5-methanesulfonyloxyindol-1-yl) propyl} phenoxy] butanoic acid Magnesium salt

Structure	IUPAC Name
Mg <sup>2</sup> ·   Me, s, o o o o o o o o o o o o o o o o o o	1-[4-{3-(7-Methanesulfonyloxy-3, 4-dihydro-2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin- 4-yl)propyl}phenoxy]cyclopentane- 1-carboxylic acid, magnesium salt
H <sub>2</sub> N <sub>2</sub> H <sub>2</sub> N <sub>1</sub> H <sub>2</sub> COOH NIH <sub>2</sub>	2-Methyl-2-[4-{4-(7-methanesulfonyloxy-3, 4-dihydro-2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin-3-on-4-yl)butyl}phenoxy]propanoic acid, Arginine salt
H <sub>2</sub> N H <sub>2</sub> CO <sub>2</sub> H NH <sub>2</sub> NH <sub>2</sub>	2-methyl-2- [4-{3-(3,4-dihydro-2H-bezo [b][1,4] 0xazin-4-yl) propyl} phenoxy] propanoic acid Arginine salt

0'5'0 TN 0 COJH N TO COJH N TO COJH	2-Methyl-2-[3-{3-(7- Methanesulfonyloxy-3, 4-dihydro- 2 <i>H</i> -bezo [ <i>b</i> ] [1, 4] oxazin-4-yl) propyl} phenoxy] propanoic acid, Arginine salt
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Structure	IUPAC Name
Me SS O CO O O NH2	2-Methyl-2-[4-{3-(3- methanesulfonyloxyphenoxy) propyl} phenoxy] propanoic acid Arginine salt
H,N, II COOH NH2 NH2 NH2	2-Methyl-2-[4-{4-(4- methanesulfonyloxyphenoxy)butyl} phenoxy]propanoic acid, arginine salt
H <sub>2</sub> N <sub>1</sub>   COOH NH <sub>2</sub>   NH <sub>2</sub>	2-Methyl-2-[3-{5-(4-methanesulfonyloxyphenoxy)pentyl} phenoxy]propanoic acid, arginine salt

## 62. A process for the preparation of compound of formula (I),

$$A_{\Gamma_1} = A_{\Gamma_2} = A_{\Gamma_2} = A_{\Gamma_3} = A_{\Gamma_4} = A_{\Gamma_5} = A_{\Gamma$$

### wherein Ar<sub>1</sub> represents

and all other symbols are as defined above, which process comprises, reacting compound of formula (8)

wherein Ar<sub>1</sub> represents

with a compound of formula (9)

$$L^{3} - Y - H - (CH_{2})_{m} - H_{5}$$

$$(CH_{2})_{n} - COOR^{3}$$

$$(9)$$

where L<sup>3</sup> represents a leaving group selected from halo or mesyloxy, and all other symbols have the meaning as described above.

63. A pharmaceutical composition, which comprises a compound of formula (I)

$$Ar_1 \longrightarrow Y \longrightarrow A \longrightarrow (CH_2)_m \longrightarrow (CH_2)_m \longrightarrow COOR^7 \qquad (I)$$

as defined in claim 1 and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

64. The pharmaceutical composition of claim 63, wherein the compound is as claimed in claims 30.

- 65. The pharmaceutical composition of claim 63, wherein the compound is as claimed in claims 38.
- 66. The pharmaceutical composition of claim 63, wherein the compound is as claimed in claims 41.
- The pharmaceutical composition of claim 63, wherein the compound is as claimed in claims 43.
- 68. The pharmaceutical composition of claim 63, wherein the compound is as claimed in claims 49.
- 69. The pharmaceutical composition of claim 63, wherein the compound is as claimed in claims 51.
- 70. A pharmaceutical composition as claimed in claim 63, in the form of a tablet, capsule, powder, syrup, solution or suspension.
- 71. A method for treating and/or preventing dyslipidemia comprising administering a compound of formula (I) as defined in claim 1 or a pharmaceutical composition according to claim 63 to a patient in need thereof.
- 72. A method for treating and/or preventing diabetes caused by insulin resistance or impaired glucose tolerance comprising administering a compound of formula (I) as defined in claim 1 or a pharmaceutical composition according to claim 63 to a patient in need thereof.
- 73. Use of a compound of formula (I) as defined in claim 1 or a pharmaceutical composition according to claim 63 for treating and/or preventing dyslipidemia.
- 74. Use of a compound of formula (I) as defined in claim 1 or a pharmaceutical composition according to claim 63 for treating and/or preventing diabetes caused by insulin resistance or impaired glucose tolerance.

- 75. A medicine for treating and/or preventing diabetes caused dyslipidemia comprising administering a compound of formula (I) as defined in claim 1 or a pharmaceutical composition according to claim 63 to a patient in need thereof.
- 76. A medicine for treating and/or preventing diabetes caused by insulin resistance or impaired glucose tolerance comprising administering a compound of formula (I) as defined in claim 1 or a pharmaceutical composition according to claim 63 to a patient in need thereof.